

Message Text

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PAGE 01 STATE 225006

11

ORIGIN SS-25

INFO OCT-01 ISO-00 SSO-00 /026 R

DRAFTED BY ARA/ECP:RHSTERN

APPROVED BY ARA:WLEURS

ARA/ECP:SHROGERS

ARA/NC/V:TWSONANDRES

EB/FSE:DHART

ARA:AFISHLOW

S/S-O: D. MACK

----- 050310

R 200200Z SEP 75

FM SECSTATE WASHDC

TO AMEMBASSY CARACAS

C O N F I D E N T I A L STATE 225006

EXDIS

E.O. 11652: GDS

TAGS: ENRG, PFOR, VE

SUBJECT: PETROLEUM REVERSION-TEXACO

REF: STATE 219364

1. PARA 3 REFTEL CONVEYED TEXACO READING OF POSSIBLE
FINANCIAL CONSTRAINTS FACING GOV FIRST QUARTER 1976.
TEXACO APPARENTLY SEES THIS AS POTENTIAL LEVER FOR BETTERING
ITS NEGOTIATING POSITION.

2. HOWEVER, DEPARTMENT IS MINDFUL OF GOV'S SUBSTANTIAL
RESERVE POSITION AND IS THUS SKEPTICAL THAT FINANCIAL CON-
STRAINT MEANS MORE TO GOV THAN NUISANCE.

3. ACTION REQUESTED: EMBASSY IS REQUESTED TO EVALUATE
CLAIM THAT GOV WILL HAVE SIZABLE SHORT TERM FINANCIAL
REQUIREMENT WITH ESTIMATE AS TO SIZE OF NEED AND LIKELY
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SOURCE OF FUNDS I.E., VENFUND, CENTRAL BANK OR REPATRIATION

OF OVERSEAS SHORT-TERM DEPOSITS. EMBASSY IS ALSO REQUESTED
TO COMMENT ON LIKELIHOOD THAT SUCH FINANCIAL REQUIREMENTS
WOULD ACT AS CONSTRAINT ON GOV NEGOTIATING POSTURE. KISSINGER

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Decaption Note: 25 YEAR REVIEW
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